

Treasurer's Report – June 2018

Not much to report.

Operations are all running as budgeted with little in the way of surprises.

Surprises – small ones:

- Kitchen is spending more than expected on groceries \$7M YTD
- Utility costs seem to be lower than expected about \$20M YTD
- Home Living is over budget by about the same amount that Supportive Living is under budget (about \$20M YTD each way)

The bank should be ready to start advancing funds very early in July, and this will start to bring back some cash that we have laid out for expenses on the expansion to date. Everything is proceeding a bit slower than expected but we gave ourselves extra room so we are fine.

Henry Baker